

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

LEGISLATION IN BRIEF:

Estimating revenue and adjusting appropriations in various funds in connection with the third quarter budget analysis; appropriating Fiscal Year 2021-22 unexpended and unencumbered balances in various funds to the same accounts and funds in Fiscal Year 2022-23 as designated; and recognizing this ordinance as having an accelerated effective date.

What is the purpose of this legislation?

OPERATIONAL

For the purpose of authorizing expenditures new or planned to conduct municipal services

Does this legislation spend money?

NO

Yes/No

See Section 00: "Notes" Below

Does this legislation estimate new Revenues?

YES

Yes/No

See Section 02 for new revenue estimates

Does this Legislation Increase Appropriations?

YES

Yes/No

See Section 03 for increases in appropriations

Are costs associated with this legislation ongoing (Yes)? Or one-time (No)

NO

Yes/No

See Section 00: "Notes" Below

Section 00: Notes:

The annual year end ordinance estimates revenues and adjusts appopriations to make necessary changes to close the books on the 2021-2022 Fiscal Year.

Five years of operational costs for ongoing programs should be included in Section 04 below.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropriated in the current budget?

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|------|--------|---------|---------|--------------|--------------|
| | | | | | |

Section 02: If applicable, where will new revenues be estimated?

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|---------|---------|---------|---------|--------------|--------------|
| Various | Various | Various | | 17,405,376 | |

Section 03: If applicable, where will appropriations be increased?

| FUND | DEPTID | ACCOUNT | PROJECT | FY 21-22 BUD | FY 22-23 EST |
|---------|---------|---------|---------|--------------|--------------|
| Various | Various | Various | | 25,246,784 | |

NET IMPACT ON OPERATIONAL BUDGET

(7,841,408.00) -

RESERVE STATUS:

DRAW ON RESERVES

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

| FUND | FUND NAME | FY 21-22 | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | All Outyears |
|------|---------------------------------|-------------|----------|----------|----------|----------|----------|--------------|
| 1000 | General Fund | 9,827,317 | | | | | | |
| 2020 | Museum Fund | (1,900) | | | | | | |
| 2030 | Parks and Recreation | 292,731 | | | | | | |
| 2160 | Parking Garage Fund | (1,095,325) | | | | | | |
| 2170 | Performing Arts Garage | (122,169) | | | | | | |
| 2300 | Fire Sales Tax | 3,729,510 | | | | | | |
| 2320 | Public Safety Sales Tax | (492,057) | | | | | | |
| 2330 | Health | (67,100) | | | | | | |
| 2361 | Convention Hotel Catering | (1,100,000) | | | | | | |
| 2475 | Domestic Violence Shelters Fund | 65,000 | | | | | | |
| 2581 | Clay County COVID Fund | 7,971 | | | | | | |
| 2582 | Platte County COVID Fund | 906 | | | | | | |
| 2584 | Jackson County COVID Fund | 38,394 | | | | | | |
| 2590 | Shared Success | 340,200 | | | | | | |
| 3090 | Capital Improvements | (850,000) | | | | | | |
| 5010 | General Debt and Interest | 109,400 | | | | | | |
| 5050 | Downtown Arena Project Fund | (1,352,306) | | | | | | |
| 5180 | STIF Midtown | 7,112,436 | | | | | | |

| | | | | | | | | |
|------|---------------------------|-----------|--|--|--|--|--|--|
| 5260 | STIF Hotel President | (122,315) | | | | | | |
| 5301 | STIF - East Village | 680,083 | | | | | | |
| 5320 | Downtown Redevelopment | 45,500 | | | | | | |
| 6830 | Payments in Lieu of Taxes | 359,100 | | | | | | |

| TOTAL REV | | 17,405,376 | - | - | - | - | - | - |
|--------------------------------|----------------------------|-------------|-----------------------|----------|----------|----------|----------|--------------|
| FUND | FUND NAME | FY 21-22 | FY 22-23 | FY 23-24 | FY 24-25 | FY 25-26 | FY 26-27 | All Outyears |
| 1000 | General Fund | 6,602,787 | | | | | | |
| 2020 | Museum Fund | (1,900) | | | | | | |
| 2030 | Parks and Recreation | 292,731 | | | | | | |
| 2060 | Street Maintenance | 500,000 | | | | | | |
| 2300 | Fire Sales Tax | 2,500,000 | | | | | | |
| 2330 | Health Levy | (40,100) | | | | | | |
| 2581 | Clay County COVID Fund | 7,971 | | | | | | |
| 2582 | Platte County COVID Fund | 906 | | | | | | |
| 2584 | Jackson County COVID Fund | 38,394 | | | | | | |
| 2590 | Shared Success | 340,200 | | | | | | |
| 3090 | Capital Improvements | (850,000) | | | | | | |
| 5010 | General Debt and Interest | 222,400 | | | | | | |
| 5180 | STIF Midtown | 11,087,895 | | | | | | |
| 5320 | Downtown Redevelopment | 45,500 | | | | | | |
| 7020 | Worker's Compensation Fund | 4,500,000 | | | | | | |
| TOTAL APPROP | | 25,246,784 | - | - | - | - | - | - |
| NET Per-YEAR IMPACT | | (7,841,408) | - | - | - | - | - | - |
| NET IMPACT (SIX YEARS) | | | (7,841,408.00) | | | | | |

REVIEWED BY **Theresa Danielsen**

DATE **4/20/2022**

